CHRISTIE'S

PRESS RELEASE | NEW YORK | FOR IMMEDIATE RELEASE: 27 SEPTEMBER 2022

CHRISTIE'S 3.0

REVOLUTIONARY PLATFORM ESTABLISHES CHRISTIE'S AS FIRST GLOBAL AUCTION HOUSE TO HOST FULLY ON-CHAIN SALES

IN PARTNERSHIP WITH MANIFOLD, CHAINALYSIS, & SPATIAL

INAUGURAL SALE WILL OFFER 9 NFTS BY DIANA SINCLAIR



Diana Sinclair I Want to Nuture the Earth

NEW YORK – Tuesday, September 27, 2022 Christie's is pleased to announce **Christie's 3.0**, a newly developed platform that will allow for fully on-chain NFT sales, demonstrating the auction house's commitment to both artists and collectors in the Web3 space. Just days following the success of the Ethereum Merge, Christie's – in a first for an art auction house – launches its own on-chain marketplace, built from the ground up together with three leading companies in the Web3 community, <u>Manifold</u>, <u>Chainalysis</u>, and <u>Spatial</u>.

Christie's 3.0 allows for auctions to be carried out on the Ethereum blockchain network from start to finish. All transactions, including post-sale, will be automatically recorded on the blockchain. In addition to offering the highest level of curation in the NFT art market, this innovative platform addresses fundamental needs of the market by including compliance and taxation tools, making it the first of its kind.

Nicole Sales Giles, Christie's Director of Digital Art Sales, remarks, "We are thrilled to launch our on-chain platform – and particularly excited to be debuting Christie's 3.0 with the phenomenal works from Diana Sinclair. Bringing the highest level of curation to the NFT and Digital Art market, Christie's continues to be the venue for collectors to discover the best artworks of this emerging category. I am delighted to be able to work with such inspiring digital artists – as well as a remarkable Christie's team – to offer the public the opportunity to collect exceptional NFTs in the way they are meant to be transacted, on-chain. By incorporating regulatory tools, such as anti-money laundering and sales tax, we have built an inclusive solution where both veteran and new NFT collectors can feel secure in transacting with Christie's 3.0."

"Manifold is honoured to partner with Christie's to launch a fully on-chain art marketplace," says **Eric Diep, founder and CEO of Manifold**. "The launch of Christie's 3.0 signifies an institutional expansion of the regulated market for digital assets, which both validates NFTs as an art form, and provides incredible benefits for digital artists."

"NFTs are one of the most dynamic areas of both Web3 and the digital art market, providing opportunities for artists to build an engaged community around their brands through digital ownership," said **Jonathan Levin, Co-Founder and Chief Strategy Officer, Chainalysis.** "We're thrilled to partner with Christie's to provide anti-money laundering technology and open up NFTs to buyers looking for the trust and safety that comes with Christie's reputation."

"To be supporting Christie's and Diana Sinclair on their first ever metaverse drop is a real honor," said **Anand Agarawala, Co-founder and CEO of Spatial.** "An auction house and artist of this caliber looking to Web3 and NFTs as the next avenue for sales, makes a big statement to the industry. We've enjoyed collaborating on the space with them and are looking forward to a long partnership as they embark on their digital art journey."

Christie's 3.0 Inaugural Sale

The inaugural sale will be a highly curated auction of nine NFTs by celebrated visual artist Diana Sinclair, created and minted specifically to launch Christie's 3.0. The auction of Diana's work will be open for bidding from September 28 – October 11, 2022.

Sinclair is an 18-year-old multidisciplinary artist, activist, and curator. Her work is known for simultaneously exploring identity and championing social justice. In 2021, Sinclair was selected by *Fortune* as One of the 50 Most Influential People in NFTs. As a young person surrounded by tech, Sinclair believes that the next renaissance will grow from the intersection of art and technology. She is passionate about creating work that embraces this evolution, and the eight works on offer in Christie's 3.0 inaugural auction are a reflection of this. Lots are estimated at accessible price points, ranging from 4 to 8 ETH.

A pioneer in technology, Christie's has a proven track record of leading the art market in technological and digital innovation, most recently with the launch of Christie's Ventures in July 2022 in advance of the company's fifth Art+Tech Summit, a two-day conference attended by leaders across the industry held in New York City. Christie's 3.0 marks a first for a leading auction house and yet another example of the historic company's commitment to advancement in this space. With this brand-driven forum, Christie's aims to recognize and bring young emerging artists to an international and digitally savvy market. This initiative deepens Christie's ability to connect clients to the best of the NFT market beyond traditional auction channels, beyond partnerships with other marketplaces— now via a sophisticated and secure blockchain-native platform for sales.

Image: Construction of the sector of the s

PRESS IMAGES AVAILABLE FOR DOWNLOAD HERE

PRESS CONTACT:

212 636 2680

AMERICAS | Jessica Stanley | jstanley@christies.com GLOBAL | Natasha Le Bel | <u>nlebel@christies.com</u>

Notes to Editors:

To bid in Christie's 3.0 auctions, clients must connect a digital wallet and set up a Christie's 3.0 account. Existing Christie's client will be able to bid without further identity verification. New users must verify their identity by providing standard KYC. Christie's 3.0 will support all major digital wallets. There is no Buyers Premium on Christies 3.0. Bidders will need to pay standard gas fees when transacting on the platform.

About Manifold

Manifold builds the most widely adopted creator-owned NFT minting contract interoperable with major marketplaces including: Coinbase, OpenSea, Rarible, SuperRare and more. The top 1% of NFT creators who mint with Manifold include: Beeple, FEWOCiOUS, IX Shells, Mad Dog Jones and others. Partners who trust Manifold include: Christie's, Fortune Magazine, Mercedes AMG, Roc-A-Fella Records and more. Founded by Eric Diep, Richerd Chan, Wilkins Chung and backed by a16z crypto and Initialized Capital, Manifold's mission is to enable creative sovereignty through adoption of core NFT infrastructure, applications, and permissionless on-chain creator royalties.

About Spatial

Spatial powers your world in Web3. Offering visually stunning spaces that are accessible and easy to use whether on web, mobile, or VR. In Spatial users can customize a virtual space and gather for NFT exhibitions, music performances, runway shows, lectures, live events, watch parties and more. And all it takes is a few clicks to set up your space or join. Full-body avatars allow for interactivity and further monetization channels via wearables and accessories. Spatial was founded in 2016 with the goal of designing high-quality 3D spaces for collaboration and community. Spatial is equipped with tools to make setting up your own space a seamless creative process and has the integrations to make Web3 a highly sociable and discoverable space. Contact us: Twitter @spatialxr, Facebook @spatialxr, LinkedIn spatial.systems, Instagram @spatial_io, YouTube @spatial.

About Christie's

Founded in 1766, Christie's is a world-leading art and luxury business. Renowned and trusted for its expert live and online auctions, as well as its bespoke private sales, Christie's offers a full portfolio of <u>global services</u> to its clients, including art appraisal, art financing, international real estate and education. Christie's has a physical presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship <u>international sales hubs</u> in New York, London, Hong Kong, Paris and Geneva. It also is the only international auction house authorized to hold sales in mainland China (Shanghai).

Christie's <u>auctions</u> span more than <u>80 art and luxury categories</u>, at price points ranging from \$200 to over \$100 million. In recent years, Christie's has achieved the world record price for an artwork at auction (<u>Leonardo da Vinci's</u> Salvator Mundi, 2017), for a 20th century artwork (<u>Andy Warhol's</u> Shot Sage Blue Marilyn, 2022) and for a work by a living artist (<u>Jeff Koons'</u> Rabbit, 2019). Christie's is also recognised as a reference for prestigious single owner collections, having auctioned 8 of the 10 most important collections in history.

Christie's <u>Private Sales</u> offers a seamless service for buying and selling art, jewellery and watches outside of the auction calendar, working exclusively with Christie's specialists at a client's individual pace.

Recent innovations at Christie's include groundbreaking sale of the first NFT for a digital work of art ever offered at a major auction house (<u>Beeple's Everydays, March 2021</u>), with the unprecedented acceptance of cryptocurrency as a means of payment. As an industry leader in digital innovation, Christie's also continues to pioneer new technologies that are redefining the business of art, including the use of hologram technology to tour life-size 3D objects around the world, and the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.

Christie's is dedicated to advancing <u>responsible culture</u> throughout its business and communities worldwide, including achieving sustainability through net zero carbon emissions by 2030, and actively using its platform in the art world to amplify under -represented voices and support positive change.

Browse, bid, discover, and join us for the best of art and luxury at: www.christies.com or by downloading Christie's apps.

*Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of Conditions of Sale at back of the sale catalogue. *Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.

###

